

EXHIBIT

123

From: Baruch Greenbaum <bgreenbaum@fxcm.com>
Sent: Wednesday, April 03, 2013 02:26 PM
To: Chris Meyer (cmeyer@effexcapital.com)
Subject: February Invoice
Attachments: EFFEX_invoice 02-2013.doc

Chris,

Attached please find February's invoice. Please take note this is the first month in which the fee per million has been split. Please alert me to any issues.

Thanks

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EFFEX Capital
98 Constitution Way
Jersey City, NJ 07305

April 3, 2013

Invoice #02-2013

REBATE FOR FX TRADES

<u>Period</u>	<u>Volume</u>	<u>Fee Per</u> <u>Million</u>	<u>P&L</u>
January– 2013 (all currencies)	101,582	\$ 16.00	1,625,312
January– 2013 (JPY/USD)	29,371	\$ 3.00	88,113
		Total	1,713,425

COMPANY will remit payment to:

Wire instruction:

Bank: Bank of America

Beneficiary: FXCM Holdings LLC

Beneficiary Account #: 004834457443

Fedwire ABA #: (Domestic) 026009593

Reference: Forex Capital Markets, Invoice# _____